

EXHIBIT 17

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Courts Department

1625/2014 Criminal

10/29/2014AD

Government of Ras Al Khaimah

Ras Al Khaimah Criminal Court

In the name of His Highness Sheikh/ Saud bin Saqr bin Mohamed Al Qasimi Ruler of Ras Al Khaimah

Formed publicly and presided by Judge/ Dr. Mohamed Moftah Al-Khateri

Court President

Judge/ Aaref Hemeidan

Member

Judge/ Bassam Khalil Al-Yamani

Member

Mr./ Faisal bin Al-Azhar Dali

Prosecutor

Mr./ Mohamed Ramzy

Secretary

At the public hearing on 10/29/2014AD

The following verdict was reached

In the Public Prosecution Case No. 1625/2014 Criminal Ras Al Khaimah

Against

The accused: Ousam El Omari

Ruling Reasoning and Verdict in Case
No. 1625/2014AD Criminal Ras Al Khaimah

Praise be to God and peace be on the last Prophet.... And then

Upon perusal of the documents of the abovementioned case and the investigations conducted therein:

- The public prosecution accuses:

Ousam El Omari – 52 years old – American

Because on a date prior to 4/28/2014AD

At Ras Al Khaimah Department

1- Embezzled the funds in his possession by virtue of his position (General Manager of the Free Zone Authority in Ras Al Khaimah). He embezzled the funds owned by the Authority in the way mentioned in the submitted accounting expert report... as established in the documents.

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Secretary

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- 2- In his capacity as a public officer (General Manager of the Free Zone Authority in Ras Al Khaimah), he used his position and acquired, without due right, funds owned by the Authority in Ras Al Khaimah, which is owned by the Government of Ras Al Khaimah as shown in the documents.

It requested his punishment in accordance with the provisions of Articles ((224/1 and 225)) of the Federal Criminal Act No. ((3 of 1987AD)).

After reading the referral order, listening to the requests of the public prosecution, reviewing the documents and legal deliberation:

Whereas the lawsuit incident – as established in the Court reasoning and of which it is convinced as deduced from its other documents, is concluded in that Tarek Saeid Seif Al-Shamsi, representative of the Free Zone Authority in Ras Al Khaimah, submitted a report to the effect that the accused, Ousam El Omari, in his capacity as representative and General Manager of the complainant, Free Zone Authority in Ras Al Khaimah, leased a building for the Authority outside the Free Zone area to be operated as a hotel, thus exceeding his capacities and the Emiri Decree on the Incorporation of the Free Zone Authority. Also that on 4/26/2004, an individual enterprise in the name of Creek Plaza was established, to be managed by the accused in accordance with the registration certificate. On 4/27/2004, an investment agreement was signed between the Free Zone Authority and Creek Plaza enterprise that includes for the Authority to invest in the commercial license for Creek Plaza with an annual allowance of ten thousand Dirham paid to the license holder. In the period between 4/1/2004 and 5/19/2005 the accused was preparing the leased building with all equipment in preparation for operating it as a hotel, using the Authority's funds. On 9/19/2005, a company was established in the name of Arabian Hotel Management, which concluded a contract with the Authority on 9/20/2005 to invest in Creek Plaza Hotel for the sum of one million one hundred thousand Dirham to be paid annually to the Authority, provided that the hotel contents, with respect to furniture and contents, shall be owned by Arabian Hotel Management Company in case of the termination of the agreement for any reason whatsoever. The lease was offered without a bid and according to regulations, which proves that he usurped and willfully harmed the funds of the Free Zone Authority in Ras Al Khaimah. He had also acquired authorization from the investing company, under the agreement concluded between the investing company and the Free Zone Authority in Ras Al Khaimah, for the purpose of investing and leasing the utilities, shops, and restaurants located in the hotel and collect the returns, which he kept to himself, which harmed the Authority, leading it to incur losses and damages valued at six million four hundred sixty eight thousand eight hundred and seventy eight Dirham, according to the accounting report attached to the case file, whereas it took place

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on 3/3/2004. This continued till discovered in 2013 at the headquarters of the Free Zone Authority.

Whereas with respect to the incident, as previously explained, there is valid evidence on its occurrence and the validity that it was proved against the accused, based on the statements of the complainant Tarek Saeid Seif Al-Shamsi and the accounting expert report. The complainant witness, Tarek, mentioned in his statement to the public prosecution investigations, that the accused held the post of General Manager of the Free Zone Authority in Ras Al Khaimah, and that in his capacity as the Authority's representative and person managing its funds, he had marketed and embezzled the Authority's funds to a total of six million four hundred sixty eight thousand eight hundred and seventy Dirham as mentioned in the accounting expert report.

The consultant accounting expert report also provided what can be summarized in that what the accused did, in his capacity as the Authority's representative, leasing a building for the Authority located outside the Free Zone, to be operated as a hotel, thus exceeding what was stated in the Emiri Decree on the Incorporation of the Free Zone in Ras Al Khaimah, and then the next step was issuing a license in the name of Creek Plaza as an individual enterprise to be managed by the accused, and on the day following the issuance of the license, the accused signed an investment agreement with the license owner, under which the Authority invests the license for a specific sum. After that step, and for almost one year and six months, the accused utilized the financial resources of the Authority to prepare and equip the building for operation as a hotel and after the building was equipped, a contract was signed to incorporate a company in the name of "Arabian Hotel Management Group F.S.C.". Then on the day following the signing of the incorporation contract, and before issuing a license for it to practice the activity, the accused signed an agreement with the new company to invest the hotel, meaning that the mentioned company received the hotel ready for operation without contributing any sum of money in the preparation of the hotel.

The report reached the conclusion that the objective of that plan was to profiteer and realize financial benefits for the accused and others, by using the capacities and authorities granted to him by virtue of his position as a General Manager of the Free Zone Authority in Ras Al Khaimah, and that the value of the damages incurred to the Authority reached (6,468,878 Dirham).

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Whereas, upon hearing this lawsuit before the Court, the accused, legally notified of the date thereof in accordance with Article ((159)) of the Code of Criminal Procedures, was not present, the Court ruled to reserve the case for adjudication on today's hearing.

Whereas that was the case, and it was proved to the Court, from reading the facts of the lawsuit, that the accused had used his position in his capacity as the General Manager of the Free Zone Authority in Ras Al Khaimah, to usurp, without right, the funds of the Authority, embezzling them as established through the statements of the complainant and the accounting expert report. The matter with which it is established for the Court that the accused:

Ousam El Omari

Because on a date prior to 4/28/2014AD

At Ras Al Khaimah Department

- 1- Embezzled the funds in his possession by virtue of his position (General Manager of the Free Zone Authority in Ras Al Khaimah). He embezzled the funds owned by the Authority as established in the documents.
- 2- In his capacity as a public officer, he used his position and acquired, without due right, funds owned by the Authority in Ras Al Khaimah, which is owned by the Government of Ras Al Khaimah as shown in the documents.

Punishable in accordance with the provisions of Articles ((224/1 and 225)) of the Federal Criminal Act No. ((3 of 1987AD)), it is therefore necessary to incriminate him under these articles in accordance with the provisions of Article ((212)) of the Code of Criminal Procedure, enacting the provisions of correlation in accordance with Articles ((87 and 88)) of the Penal Law.

For these reasons

The Court rules in absentia against the accused Ousam El Omari:

Sentencing him to prison for three years.

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Secretary

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Head of Department

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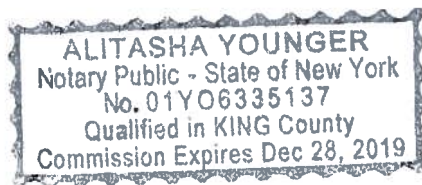
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City of New York, State of New York, County of New York

I, Monica Murray hereby affirm that the following is to the best of my knowledge and belief, a true and accurate Translation from Arabic to English of the document "October 29, 2014 Creek Plaza Hotel Judgment"

Monica Murray
TransPerfect Translations International, Inc.

Sworn to before me this
August 3, 2016

Signature, Notary Public

Stamp, Notary Public

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